

WAIS, Inc. Board Meeting-- 11/30/94
Status of Action Items 1/6/95

1. Hire a VP of Technology/Development by February 1995

Lost a good candidate, working with another. February may be doable

2. Set a target date for moving to a new building and decide upon the location by December 31, 1994

DONE. San Francisco, China Basin area by April

3. Define a strategic business model for the Ensemble Agent by January 15, 1995-- attempt to link sales of a "packaged WAIS content" to revenues or volumes derived from end-users either buying or using the agent.

No progress

4. By January 15, 1995, determine possibilities, if any, for reducing the FY95 income tax bill.

Nothing done of substance. One possibility is to cut some kind of a deal with Ensemble that takes advantage of their tax loss carryforward- Have done nothing to look into mechanics or potential liability problems

5. Arrange a bank line of credit by January 31, 1995

Looks doable. Cupertino National Bank is a good possibility. Harry Kellogg, formerly of Silicon Valley Bank is heading up their high-tech business and moving aggressively. They seem to be cutting good deals and are far more responsive than two larger banks we've talked to.

6. Resolve the John Duhring discussions by 12/31/94

DONE